

RECORDATION NO. 29466 - ^A FILED

AUG 16 '11 -2 15 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

August 16, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Memorandum of Security Interest, dated as of August 11, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Memorandum of Security Interest previously filed with the Board under Recordation Number 29466

The names and addresses of the parties to the enclosed document are:

| | |
|--------------------------|--|
| Seller/ Secured Party | GATX Corporation 500 West Monroe Street Chicago, IL 60661 |
| Purchaser. | Greenbrier Railcar Leasing, Inc. One Centerpointe Drive, Suite 200 Lake Oswego, OR 97035 |

Chief
Section of Administration
August 16, 2011
Page 2

A description of the railroad equipment covered by the enclosed document is

162 railcars within the series CP 524116 - CP 524239 and WRWK 524100 - WRWK 524269 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Termination of Memorandum of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized, flowing script.

Robert W Alvord

RWA/sem
Enclosures

RECORDATION NO. 29466 - ^A FILED

AUG 16 '11 -2 15 PM

SURFACE TRANSPORTATION BOARD

TERMINATION OF
MEMORANDUM OF SECURITY INTEREST
BETWEEN
GREENBRIER RAILCAR LEASING, INC.
AND
GATX CORPORATION
DATED AUGUST 11, 2011

This Termination of Memorandum of Security Interest dated August 11, 2011 is between Greenbrier Railcar Leasing, Inc., a Washington corporation ("GRL") and GATX Corporation, a New York corporation ("GATX"), and is filed pursuant to the terms of that certain Exchange Agreement by and among GRL, GATX and Manufacturer (as defined below) dated September 7, 2010 (the "Agreement").

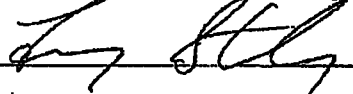
WHEREAS, GATX and GRL filed a Memorandum of Security Interest on September 13, 2010 which was duly recorded with the Surface Transportation Board under recordation number 29466, for the 162 railcars marked as indicated on Exhibit A thereto (the "Existing Cars") in order to secure performance by a Manufacturer affiliated with GRL (the "Manufacturer") of its obligations under the Agreement.

WHEREAS, such obligations have been fulfilled.

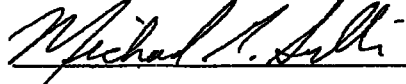
NOW THEREFORE, GATX and GRL are filing this Termination of Security Interest terminating the foregoing Memorandum of Security Interest and fully releasing GATX's security interest in the Existing Cars (and the individual wells of the Existing Cars in the event the Existing Cars are uncoupled).

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective authorized officers as of the date and year first above written

GREENBRIER RAILCAR LEASING, INC.

By: 
Name: Larry Stanley
Title: Senior Vice President

GATX CORPORATION

By: 
Name: Michael G. Sullivan
Title: Vice President

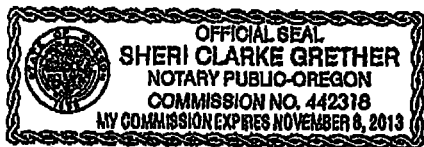
Termination of Memorandum of Security Interest v2.docx

STATE OF OREGON

)
)ss.
)

COUNTY OF CLACKAMAS

On this 16th day of August, 2011, before me personally appeared Larry Stanley, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of GREENBRIER RAILCAR LEASING, INC. and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Sheri Clarke Grether
NOTARY PUBLIC

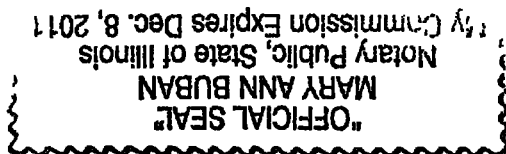
My commission expires: November 8, 2013

STATE OF ILLINOIS

)
)ss.
)

COUNTY OF COOK

On this 16th day of AUGUST, 2011, before me personally appeared MICHAEL G. SULLIVAN, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of GATX CORPORATION and that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Mary Ann Buban
NOTARY PUBLIC

My commission expires: DEC. 08, 2011

EXHIBIT A

EXISTING CAR LIST

| <u>Mark</u> | <u>Number</u> | <u>Mark</u> | <u>Number</u> | <u>Mark</u> | <u>Number</u> |
|-------------|---------------|-------------|---------------|-------------|---------------|
| CP | 524116 | WRWK | 524136 | WRWK | 524173 |
| CP | 524128 | WRWK | 524137 | WRWK | 524175 |
| CP | 524174 | WRWK | 524138 | WRWK | 524176 |
| CP | 524212 | WRWK | 524139 | WRWK | 524177 |
| CP | 524239 | WRWK | 524140 | WRWK | 524178 |
| WRWK | 524100 | WRWK | 524142 | WRWK | 524179 |
| WRWK | 524101 | WRWK | 524143 | WRWK | 524180 |
| WRWK | 524102 | WRWK | 524144 | WRWK | 524181 |
| WRWK | 524103 | WRWK | 524145 | WRWK | 524182 |
| WRWK | 524104 | WRWK | 524146 | WRWK | 524183 |
| WRWK | 524105 | WRWK | 524147 | WRWK | 524184 |
| WRWK | 524106 | WRWK | 524148 | WRWK | 524185 |
| WRWK | 524107 | WRWK | 524149 | WRWK | 524186 |
| WRWK | 524108 | WRWK | 524150 | WRWK | 524187 |
| WRWK | 524109 | WRWK | 524151 | WRWK | 524188 |
| WRWK | 524110 | WRWK | 524152 | WRWK | 524189 |
| WRWK | 524111 | WRWK | 524153 | WRWK | 524190 |
| WRWK | 524113 | WRWK | 524154 | WRWK | 524191 |
| WRWK | 524114 | WRWK | 524155 | WRWK | 524192 |
| WRWK | 524115 | WRWK | 524156 | WRWK | 524194 |
| WRWK | 524117 | WRWK | 524158 | WRWK | 524195 |
| WRWK | 524118 | WRWK | 524159 | WRWK | 524196 |
| WRWK | 524119 | WRWK | 524160 | WRWK | 524197 |
| WRWK | 524120 | WRWK | 524161 | WRWK | 524198 |
| WRWK | 524121 | WRWK | 524162 | WRWK | 524199 |
| WRWK | 524122 | WRWK | 524163 | WRWK | 524200 |
| WRWK | 524123 | WRWK | 524164 | WRWK | 524201 |
| WRWK | 524125 | WRWK | 524165 | WRWK | 524202 |
| WRWK | 524126 | WRWK | 524166 | WRWK | 524203 |
| WRWK | 524127 | WRWK | 524167 | WRWK | 524204 |
| WRWK | 524130 | WRWK | 524168 | WRWK | 524205 |
| WRWK | 524131 | WRWK | 524169 | WRWK | 524206 |
| WRWK | 524133 | WRWK | 524170 | WRWK | 524207 |
| WRWK | 524134 | WRWK | 524171 | WRWK | 524208 |
| WRWK | 524135 | WRWK | 524172 | WRWK | 524209 |

| <u>Mark</u> | <u>Number</u> | <u>Mark</u> | <u>Number</u> |
|-------------|---------------|-------------|---------------|
| WRWK | 524210 | WRWK | 524247 |
| WRWK | 524211 | WRWK | 524248 |
| WRWK | 524213 | WRWK | 524249 |
| WRWK | 524214 | WRWK | 524250 |
| WRWK | 524215 | WRWK | 524251 |
| WRWK | 524216 | WRWK | 524252 |
| WRWK | 524217 | WRWK | 524253 |
| WRWK | 524218 | WRWK | 524254 |
| WRWK | 524219 | WRWK | 524256 |
| WRWK | 524220 | WRWK | 524257 |
| WRWK | 524221 | WRWK | 524258 |
| WRWK | 524222 | WRWK | 524259 |
| WRWK | 524223 | WRWK | 524260 |
| WRWK | 524224 | WRWK | 524261 |
| WRWK | 524225 | WRWK | 524262 |
| WRWK | 524226 | WRWK | 524263 |
| WRWK | 524227 | WRWK | 524264 |
| WRWK | 524228 | WRWK | 524265 |
| WRWK | 524229 | WRWK | 524266 |
| WRWK | 524230 | WRWK | 524267 |
| WRWK | 524231 | WRWK | 524268 |
| WRWK | 524232 | WRWK | 524269 |
| WRWK | 524233 | | |
| WRWK | 524234 | | |
| WRWK | 524235 | Total: | 162 Cals |
| WRWK | 524236 | | |
| WRWK | 524237 | | |
| WRWK | 524238 | | |
| WRWK | 524240 | | |
| WRWK | 524241 | | |
| WRWK | 524242 | | |
| WRWK | 524243 | | |
| WRWK | 524244 | | |
| WRWK | 524245 | | |
| WRWK | 524246 | | |